FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK MARKET CONDITIONS

CHINESE PEANUT MARKETS INACTIVE

The Tsingtao peanut market was reported on March 30 as stagnant, with little interest manifest from any quarter, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from American Consul Dorsey at Tsingtao. Stocks of shelled peanuts on that date at Tsingtao were at about the February 28 level of 40,000 short tons, with few arrivals, since up-country owners are said to be holding out for higher prices. European offers during February and March were too low to create active business at Tsingtao and exports declined. Notwithstanding the lack of demand, the market is reported as maintaining a fairly steady price position owing to speculative buying. American and Canadian buyers, however, were showing only slight interest early in March. At Tientsin, reduced trade activity has been noticeable since early February. The United States has been the largest taker of Tientsin peanuts, despite the higher American import duties.

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CURRENT MARKET CONDITIONS

The German hog market was slightly easier during the week ended March 27 as a result of larger receipts, according to information cabled by Agricultural Commissioner Steere at Berlin. The average price for the week at that city was $16.32 per 100 pounds for heavy hogs, a price somewhat under those of the few preceding weeks, but about $4.80 higher than the average for the corresponding week of last year, and in line with the generally higher prices this season as against the 1927-28 season. The lard market for the week was also easier, with the Hamburg average at $14.[illegible] per 100 pounds. That figure exceeds the level of a year earlier by about $[illegible]. Details covering the German pork situation through March appear on page 448. See also page 481 for current price quotations.

In the British cured pork market there was an upward movement in the prices of American products during the week ended March 27, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool average price quotations placed American green bellies at $18.79 per 100 pounds and American short cut green hams at $24.98, both lines being above the general run of the past two months, and considerably above the quotations of a year ago. In lard, the current figure of $13.80 is a slight decline from those of earlier March weeks, but still has a lead ofer a year ago. On page 447 there appear details covering the British pork market situation, and current price statements appear on page 481.

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BREAD GRAINS

Wheat areas

The 1929 winter wheat area in 13 countries has been reported at 117,039,000 acres, or a decrease of 4 per cent from the 121,632,000 acres in 1928, when they represented approximately 50 per cent of the estimated world total winter and spring acreage outside of Russia and China. Farmers in the United States have indicated their intentions to decrease the durum wheat acreage by 19.5 per cent as compared with the area harvested in 1928, but intend to increase the spring wheat other than durum by 8.3 per cent. The statement of farmers' intentions to plant is not a forecast of acreage that will actually be planted. The 1928 durum acreage was 6,711,000 acres and on the basis of reported intentions to plant, the 1929 acreage would be 5,404,000 acres. The 1928 area of spring wheat other than durum was 14,834,000 acres and planting intentions indicate an area of 16,059,000 acres in 1929. See table, page 473.

Additional reports received from Algeria bring the wheat area there up to 3,284,000 acres. The International Institute of Agriculture reports that the wheat area in Morocco appears to be somewhat greater than last year, although an estimate is not yet available. The sowings of durum wheat are approximately equal to last year, but an increase of about one-fourth is recorded for other varieties.

European crop conditions

Efforts are being made to push ahead the spring field work in European countries which had been delayed by the lateness of the season, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner L. V. Steere at Berlin. There were scattered rains over Europe during the week ended March 28, but reports of insufficient moisture are quite frequent. The weather during the week was mild over most of Europe excepting in the northern regions. Poland, East Prussia and Hungary were the only countries where night frost occurred.

Wheat production in 1928

The 1928 wheat production in 48 countries has been reported at 3,699,161,000 bushels, an increase of 5.4 per cent over the production of 3,510,067,000 bushels in these countries in 1927. The 1928 production in Uruguay is estimated at 15,215,000 bushels, or 182,000 bushels below the 1927 production, but about 5,000,000 bushels greater than either the 1925 or 1926 crop. See table, page 474.

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Movement to market

United States

The exports of wheat and flour from the United States from July 1 to March 23 were 125,533,000 bushels against 179,231,000 bushels during the same period last year. The exports during the week ended March 23 were 1,754,000 bushels against 1,174,000 bushels a year ago. The exports during February were 8,948,000 bushels and imports were 1,765,000 bushels leaving a net export of 7,183,000 bushels during the month.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on March 22 were 141,016,000 bushels against 121,133,000 bushels a year ago. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to March 22 were 343,766,000 bushels against 273,242,000 bushels during the same period last year. Shipments from these elevators for the season to March 22 were 305,121,000 bushels against 230,427,000 bushels last year.

Russia

There are indications of a weakening in the Russian grain procuring situation, Mr. Steere reports. The condition of the roads is an important factor in the collection of grain during the fall and spring and the season of poor roads has begun early this spring. The bread rationing system which became effective in Moscow the middle of March appears to have been successful as bread sales are tending to decrease.

European market conditions

Greater activity developed in the grain markets of western Europe during the week ended March 28 and improved trading in foreign wheats was particularly noted in a recent cable from Agricultural Commissioner Steere. The markets of central Europe, however were quieter during the week. Farmers are now engaged in their spring work and have reduced their marketings. The price of domestic wheat at Hamburg on March 27 was $1.50 per bushel, or one cent below the quotation on March 20. Wheat prices during the past two months have fluctuated between $1.50 and $1.53 per bushel. The price of domestic rye at Berlin on March 27 was $1.25 per bushel against $1.255 on March 20. Rye prices have varied slightly less than wheat prices during the past two months, having fluctuated between $1.24 and $1.26 per bushel.

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United States wheat prices

A general decline in the cash prices of hard winter and durum wheats during the week ended March 22 contributed to a decline of two cents in the weighted average cash price of all classes and grades of wheat at the six principal markets to 115 cents per bushel as compared with 137 cents last year. No. 2 hard winter at Kansas City declined two cents to 117 cents per bushel as compared with 141 cents last year. No. 2 amber durum at Minneapolis remained unchanged at 123 cents as compared with 135 last year, but other grades of durum declined in price. The price of No. 1 dark northern spring at Minneapolis advanced three cents to 135 cents as compared with 147 last year, but other grades of hard spring were mostly unchanged. No. 2 soft red winter at St. Louis remained unchanged at 139 cents per bushel as compared with 170 cents a year ago. Western white wheat at Seattle is indicated by the average of daily cash quotations declined one cent to 120 cents per bushel as compared with 140 cents a year ago. Cash prices have declined somewhat since March 22, particularly those of hard winter at Kansas City. The spread between cash closing prices at Minneapolis and Winnipeg continued unchanged at five cents in favor of Minneapolis for the week ended March 22 as compared with six cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135	117	135	118	145	136	133	126	161	138	129	121
8	137	115	138	117	148	132	133	129	166	135	132	118
15	135	117	136	119	145	132	131	123	168	139	136	121
22	137	115	141	117	147	135	135	123	170	139	140	120
29	137		141		147		135		176		145	
Apr. 5	140		143		151		135		181		145	
12	143		144		152		140		186		146	
19	156		156		167		146		199		153	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

Future closing prices of wheat fluctuated somewhat during the week ended March 28, but the trend continued downward. Prices recovered slightly on March 25, but broke sharply on the 26th to reach the lowest point since

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early in January. The wheat market appears to have been influenced to some extent by conditions in the securities market. More definite news to the effect that abandonment of winter wheat will not be excessive and lower Liverpool quotations contributed to the general decline. Prices recovered somewhat following the break, a movement in which some improvement in export demand was a factor, and closed on March 28 at a level two cents above the low point. The closing price of May futures at Chicago on March 28 was approximately 122 cents as compared with 127 cents March 21 and 144 cents last year. The close at Liverpool was 129 cents as compared with 131 cents the week before and 153 cents the year before. May futures at Buenos Aires closed on March 27 the same as on March 20, 111 cents as compared with 133 cents a year ago.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	134	133	114
21	141	127	132	119	134	122	142	129	153	131	133	111
28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143		134		136		145		153		135	
11	149		140		142		150		157		137	
18	158		150		150		154		161		141	

a/ Prices are of day previous to date of other market prices.

Rye production

The 1928 rye production in 27 countries has been reported at 938,949,000 bushels, an increase of 8.1 per cent over the 868,581,000 bushels in 1927. The estimate of the 1928 rye production in Estonia has been revised downward by 257,000 bushels. See table, page 474.

FEED GRAINS

In the domestic feed grain situation, the outstanding item is the Department's report as of March 1 on farmers' planting intentions for the 1929 harvest. It should be pointed out, however, that the figures mentioned in the following statements as representing intended areas are not to be regarded as forecasts of the areas under the crops indicated.

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Barley

Farmers' intentions to plant barley in the United States as of March 1 indicate an area of 13,314,000 acres in 1929, an increase of 6.2 per cent for the country as a whole over that of 1928. Each one of the principal agricultural sections shows intended increases ranging from 5.1 per cent in the North Central section to 16.9 per cent in the South Atlantic section. In California, however, where most of the malting barley of the United States is raised, the intended area amounts to only some 1,054,000 acres, or 1 per cent over that harvested last year.

In Italy and the 4 European countries reporting winter acreage only, the estimated barley area for the 1929 harvest totals 4.5 per cent above that of 1928. Algeria and Syria also show slight increases, while there is a small decrease in the area sown in Tunis. For table showing barley acreage, see page 475. The winter barley in Europe is now reported to have suffered only slightly from the severe weather of the past few weeks.

Barley production in the 45 countries which have so far reported in 1928 now totals 1,587,978,000 bushels, an increase of 15.3 per cent over the 1,377,628,000 bushels harvested in 1927. The first estimate of the 1928-29 barley crop in Uruguay is 159,000 bushels, an increase of more than 37 per cent above that of the preceding year, and next to the record crop of 1913-14. The fourth estimate of the crop in the Union of South Africa shows a slight decrease from the third estimate to 955,000 bushels, which, however, is still more than 17 per cent above the figure for 1927. For barley production table, see page 476.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 100,652,000 bushels, an increase of 20.7 per cent over the 83,380,000 bushels shipped during the same periods of the preceding year. The United States export of 171,000 bushels during the week ended March 23 is the smallest weekly shipment, with one exception, since early in July. For detailed figures on barley trade, see page 478. United States barley prices have descended to the lowest level since the middle of January. No. 2 barley at Minneapolis averaged 66 cents per bushel during the week ended March 22, a decrease of 3 cents from the price of the preceding week, and 25 cents below the price for the corresponding week last year. For table showing barley prices, see page 477.

Stocks of barley in store in the Western Grain Inspection Division of Canada on March 22 amounted to 15,752,000 bushels against 7,782,000 bushels on the same date in 1928, and 8,930,000 bushels in 1927. Receipts

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of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to March 22 totaled 36,514,000 bushels, while shipments during the same period amounted to 30,351,000 bushels.

Oats

Reports received by the Department as of March 1 indicate that farmers have signified intentions to plant about 41,401,000 acres of oats in 1929, a decrease of 0.8 per cent for the country as a whole from the area harvested last year. The South Atlantic, Western, South Central and North Atlantic sections all show increases in their intentions to plant, but the North Central section, which is the heaviest oats producing region, indicates a decrease of 3 per cent. There are very small decreases in the 1929 oats acreage reported as sown in Italy, Algeria, and Tunis, while France reports a winter acreage more than 5 per cent above that of 1928. For oats acreage table, see page 475.

The 1928 production of oats in 38 countries so far reported, which in 1927 raised almost 97 per cent of the world total exclusive of Russia and China, now amounts to 3,887,026,000 bushels, an increase of 11.4 per cent over the 3,488,814,000 bushels produced in 1927. The first estimate of the oats crop in Uruguay is 3,967,000 bushels, an increase of 20.5 per cent over the 1927 harvest, and the largest crop on record there. The fourth preliminary estimate of the production in the Union of South Africa shows an increase of almost 300,000 bushels over the third estimate to 7,781,000 bushels, a figure 28 per cent above the 1927 crop. For oats production table, see page 476.

Total oats exports from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 41,625,000 bushels, an increase of 25.5 per cent over the 33,155,000 bushels sent out during the same periods of the preceding year. The United States oats export of 346,000 bushels during the week ended March 23 was the largest weekly shipment since the middle of December. For detailed figures on oats trade, see page 478. There has been little change in United States oats prices during the past five weeks. The average price of No. 3 white oats at Chicago during the week ended March 22 was 48 cents per bushel, 1 cent below the price for the previous week, and 12 cents below the price for the corresponding week last year. For table showing oats prices, see page 477.

Stocks of oats in store in the Western Grain Inspection Division of Canada on March 22 stood at 19,874,000 bushels compared with 12,186,000 bushels on the same date last year, and 10,140,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to March 22 totaled 18,228,000 bushels, while shipments during the same period amounted to 13,964,000 bushels.

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Corn

Reports received by the Department as of March 1 indicate that farmers intend to plant about 100,201,000 acres of corn this year, a decrease of 0.6 per cent for the country as a whole from that of 1928. There is an increase of more than 7 per cent in the planting intentions of the North Atlantic States, smaller increases in the Western and South Atlantic sections, and slight decreases in the North Central and South Central sections.

As a result of the poor corn crop last season, a significant decrease is expected in the 1929 corn acreage in North Caucasus which accounted for nearly one-third of the total U. S. S. R. corn area in 1926. The seed supplied to the farmers this season has a high percentage of moisture, reaching in some cases to 21-22 per cent, due to rainy weather last summer and to insufficient drying facilities, according to the Russian paper, "Bednota," of March 12, 1929. A smaller area has been planted to corn in the Union of South Africa for 1928-29 than for the preceding year. The crop gives promise of being unusually good, barring possible damage by early frosts.

There was a reaction to considerably cooler weather in Argentina for the week ended March 25, according to the United States Weather Bureau, though the mean temperature of 68° was only 1° below normal. Generally fair weather continued, with a total weekly rainfall of only 0.1 inch. This weather should have been favorable to the harvesting of the crop which is just ripening there, and which has recently begun to come onto the market.

The 1928 production of corn in the 24 countries so far reported, representing 80 per cent of the world total exclusive of Russia, stands as reported last week at 3,469,437,000 bushels, an increase of 0.1 per cent over the 3,466,051,000 bushels raised in 1927. The decrease in the European production was just about offset by the increases in the crops of the rest of the world. For corn production table, see page 477.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 amounted to 91,066,000 bushels, a decrease of 8.7 per cent from the 99,731,000 bushels shipped during the same periods of the preceding year. The United States export of 645,000 bushels during the week ended March 23 was the smallest weekly export since November. The Argentine shipment of 909,000 bushels for the same week is an increase of about 200,000 bushels over that of the preceding week, and, since the old crop corn is reported as exhausted, indicates the increased exportation of early corn from the new crop. For detailed figures on corn trade, see page 478.

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United States corn prices have declined somewhat since the last issue of "Foreign Crops and Markets." The cash price of No. 3 yellow corn at Chicago for the week ended March 22 averaged 94 cents, or 2 cents below the price for the two preceding weeks, while for the corresponding week last year the average price was $1.01, or 4 cents above the price for the previous four weeks. May futures at Chicago for the week of March 22 declined 6 cents from the price of the previous week to 92 cents per bushel, while for the corresponding week last year there was an increase of 3 cents from the price of the previous four weeks to $1.01. By March 25 the daily price of No. 3 yellow corn at Chicago had fallen to about 92 cents.

The price of Argentine corn as cabled from Buenos Aires has also declined recently. May futures for the week ended March 22 declined 2 cents from the price of the preceding week to 86 cents, and June futures declined 3 cents to 85 cents per bushel. During the corresponding week last year May futures increased 2 cents to 87 cents, and June futures increased 1 cent to 84 cents. By March 26 both May and June futures had declined to 85-1/2 cents per bushel. For table showing corn prices, see page 477.

Stocks of corn on farms in the United States as of March 1 are estimated to be a little lower than at the same time last year. These small reserves are due to the unusually early feeding of the crop last fall on account of the lack of a carryover from 1927, and are also accounted for by the severity of the weather in January and February, which necessitated an increase of feeding.

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RICE

Rice export prospects for the United States

The prospects of a smaller rice crop in 1929 in the Southern States and a reduced carryover into the next season improves the market outlook for southern rice. Exports of southern rice to foreign markets and shipments to Porto Rico, so far this season have been on a much higher level than in 1927-28, which should result in a considerable reduction in the quantity of southern rice carried into the 1929-30 season. Exports of southern rice for the first half of the current season were 45 per cent larger than in the same period in 1927-28, while shipments to Porto Rico were 25 per cent larger. The prospect of a continued good export movement is strengthened by reports of reduced rice crops in the Orient. It now appears that the exportable surplus of the principal Asiatic rice exporting

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countries (Burma, Indo-China, and Siam) will be smaller than in 1928, and that poor rice crops in China will necessitate heavy imports into that country, which should mean less competition to be met by American rice from Asiatic rices in other foreign markets.

Exports of California rice have been larger so far this season than the very small exports of 1927-28, but still much below the shipments of 1926-27. However, Japan is seldom in the market for large quantities of California rice until the last half of the season and considerable quantities may be disposed of in that market during the remainder of the season. The development of new foreign outlets for California rice is an encouraging feature of the California rice export situation. In view of the fact that carryover will still be heavy at the start of the new season, a reduction of 15 per cent in the rice acreage in California does not appear to be excessive. See Foreign Service release, F.S./R-33, March 27, 1929.

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TOBACCO

An extension of the area devoted to leaf tobacco, so-called "yellow" tobacco of the Oriental cigarette types, is planned this season in the Kuban and Black Sea districts of North Caucasus, according to the Russian paper, "Economic Life," of February 26 and March 2, 1929. The area to be sown is being increased from 37,600 acres in 1928 to 52,500 acres in 1929. These two districts accounted for 38 per cent of the total Russian acreage in 1928, when approximately 99,000 acres were planted to "yellow" tobacco, yielding a crop of 57,033,000 pounds, according to the "Statistical Review" of U. S. S. R., No. 11, 1928. In 1927, a crop of 76,720,000 pounds was produced from an area of approximately 100,000 acres. Contracts are to be made with growers for about 38,000 acres of the area to be sown in the Kuban and Black Sea districts and various measures of assistance to the growers are formulated.

No information, however, is given on the price situation, which was unsatisfactory during the 1927-28 procuring season, when the prices actually paid to the growers in the Kuban district, for instance, were 11 per cent below the average official prices. In other regions of U. S. S. R. this disparity was even greater. Complaints were also made by growers in a number of instances during the past season, of the unsatisfactory labor situation, due to the legislative restriction on the use of hired labor. There has also been observed in 1927 and 1928 a considerable turnover among tobacco growers in a number of regions, some reducing their

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acreage or entirely ceasing production (particularly the large planters from Turkey), while numerous new growers appear every year. As a rule, the latter lack experience, or equipment, or sufficient land, with the result that theybecome disappointed after the first year and leave the industry.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 27, show a decided decline for barreled stock but boxed varieties were only slightly below last week's levels, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Supplies of barreled apples were light but boxed stock was in liberal supply. The new crop of New Zealand apples is now beginning to arrive on the British market, but the demand is dull because of the presence of "bitterpit" in the fruit. Shipments in volume from New Zealand are not expected to arrive until the end of two or three weeks. Light supplies of Virginia Winesaps were offered and met with a moderate demand. The condition of the fruit was only fair. Liberal supplies of Virginia Pippins were available but the demand was slower. The moderate supplies of New York Baldwins available also met with a slower demand. There was a good demand, however, for New York Rhode Island Greenings. No Pacific Northwest Winesaps were offered on the Liverpool auction on Thursday, states Mr. Smith. Supplies of Oregon Newtowns, particularly from the Hood River section, were liberal but met with a slow demand. Many were withdrawn. See Foreign Service release, F.S./A-243, March 29, 1929.

THE HAMBURG APPLE MARKET: The Hamburg market for both barreled and boxed apples is showing a continued downward tendency, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. A total of 3,250 barrels and 136,000 boxes was available for the auction on Tuesday, March 26. While this was only a moderate supply for barreled stock, the supplies of boxed apples were greatly in excess of demand. No quotations were received for the auction held on Thursday, March 28. The Hamburg price level is considerably below that of Liverpool for both boxed and barreled varieties. See Foreign Service release, F.S./A-244, March 30, 1929.

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RECENT DEVELOPMENTS IN THE EUROPEAN DEMAND FOR APPLES: Not so many years ago it was considered almost an inflexible rule that only small apples should be shipped to Europe. This has changed a great deal, due to the increasing demand for apples on the Continent, according to the report of a survey made by Edwin Smith, Fruit Specialist of the Bureau in Europe. Most Scandinavian markets prefer apples as small as do British markets, and discriminate in price more than the British when large sizes are shipped. But Germany and the surrounding markets want medium-sized apples. The 125 size in boxes usually brings more in Germany than 163; 2-1/2 inch barreled apples do better than 2-1/4 inch. See Foreign Service release, F.S./A-242, March 28, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables to the United States from the beginning of the season on November 17, 1928 to March 15, 1929 amounted to 3,570,000 pounds as compared with 4,799,000 pounds during the corresponding period last season, according to reports received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Low prices in New York during the first two weeks of March resulted in lower shipments during that period, the total exports for the first two weeks of the month having amounted to only 335,000 pounds as compared with 768,000 pounds during the corresponding two weeks last year. Continued dry weather is beginning to affect all crops including the celery crop, states Consul Honey. The first shipment of the second crop of early potatoes will probably take place during the third week of March. This is expected to be small, but will be made with a view to testing the market. See Foreign Service release, F.S./V-56, March 25, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the United States during the first half of March amounted to 5,921,000 pounds as compared with 4,203,000 pounds during the corresponding two weeks last year, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings total shipments thus far this season up to 30,033,000 pounds as against 22,722,000 pounds during the corresponding period last season. Tomatoes have constituted 71 per cent of the shipments thus far this season. Potatoes, egg plant, green peppers, and lima beans made up the bulk of the balance. While prices have shown a downward tendency during the first two weeks of March, dealers generally report a profitable season and they are making plans for increased shipments next season, according to Consul Quarton. See Foreign Service release, F.S./V-57, March 26, 1929.

D A I R Y P R O D U C T S

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LOWER BUTTER PRICES IN EUROPEAN MARKETS: The Copenhagen official butter quotation for Wednesday, March 27 (issued early on account of Easter), was equivalent to 33.3 cents, or more than 14 cents below 92 score in New York on the same date. The Copenhagen quotations have thus declined on an average of one cent each week during March from 37.7 cents on March 7. The quotation on March 27, 1929 was more than 6 cents lower than a year ago. London quotations on all descriptions declined steadily during the month, but the decline has been heaviest on Danish and Dutch. New Zealand quotations have been best maintained at the equivalent of 35.6 cents on March 27 against 37.2 cents at the end of the first week. The London market is characterized as slow. With supplies from New Zealand and Australia being well maintained under weather conditions favorable to production, and with spring production in Europe approaching, buying is generally from hand to mouth. Sellers find most encouragement under these conditions in the possibility that the low level of prices now prevailing will stimulate consumption in the European consuming centers. For detailed comparative price statement as cabled by American Agricultural Commissioners abroad, see page 481, and for the regular monthly review of foreign conditions, see page 464.

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L I V E S T O C K, M E A T A N D W O O L

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MEAT SUPPLIES AT LONDON CENTRAL MARKETS: Supplies of meat at London Central markets for the first two months of the year were slightly heavier in 1929 than in 1928, but lighter than in 1927, except in the case of pork and bacon. Receipts of all kinds from domestic sources, however, were smaller. Receipts of beef and veal for this period of 1929 totaled 97,317,000 pounds, or approximately the same as in 1928, but was 3 per cent below 1927. Supplies from domestic sources declined considerably, about 4,000,000 pounds, or 19 per cent. Receipts from Argentina increased 1 per cent to 72,722,000 pounds, but were still 7 per cent below 1927. Total mutton and lamb receipts, at 51,818,000 pounds, were 2 per cent above 1928 and about the same as in 1927. Domestic supplies of mutton and lamb were approximately 13,000,000 pounds, or about 13 per cent below 1928 and 1927, while receipts from Argentina increased 66 per cent, and those from Australia over 100 per cent. Total pork and bacon supplies, estimated at 20,397,000 pounds, were 2 per cent greater than in 1928 and 34 per cent above 1927. Receipts from domestic sources were 15,485,000 pounds, or 6 per cent below 1928, but 2 per cent above 1927. See table, page 479.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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CANADIAN LIVESTOCK MOVEMENT FOR FEBRUARY: There was some decrease in the marketing of Canadian cattle in February as against the same month of 1928, and prices showed an upward tendency, according to the "Live Stock Market and Meat Trade Review" for February. Inspected slaughter, however, showed some increase over a year ago. In hogs, both sales and slaughter were below February 1928 with prices higher. Sheep, however, reached the market in larger numbers in February 1929 than a year earlier. Sheep prices in eastern markets were above those of last year, but showed a downward tendency at western points. See tables, pages 455 and 456.

Cattle

Supplies of cattle at Canadian stock yards during February were about 9,000 fewer than during the same month last year, while supplies for the first two months of the year were 98,000 in 1929 compared with 114,000 in 1928. The continued meager offerings have tended to offset the effect of a slow demand and brought about an upward price movement toward the close of the month, states the "Review". Supplies of calves were much lighter than last year. The average price for all kinds of cattle at Toronto in February 1929 was $8.20 per 100 pounds compared with $8.46 in 1928, and $6.37 in 1927 for the same month. The average price at Winnipeg for all cattle in February was $6.80 per 100 pounds in 1929 compared with $6.73 in 1928 and $4.72 in 1927. Cattle slaughterings at inspected establishments in February 1929 were about 1,400 more than for the same month last year, and for the first two months of the year 6,200 more. The slaughterings of calves, however, fell off over 5,000 in February and also for the first two months. Exports of cattle to the United States were only 2,085 against 7,208 last February, but about 174 more calves went to the United States.

Hogs

Sales at stock yards were well below those of February 1928, while inspected slaughter, estimated at 208,000 head, was 16 per cent below the figures of a year ago. Inspected slaughter of hogs for the first 2 months of 1929 amounted to 456,700 head, or 12 per cent below last year for the same period. There was an outstanding reduction in the exports of live hogs to the United States in February. Adding the exports of January, the figure for the first 2 months of 1929 showed a reduction of more than 10,000 head below the same months of last year. It was announced on March 13 that the new hog grading regulations which have been under consideration of the Department of Agriculture, Ottawa, had been passed by an Order-in-Council, and will become effective on official announcement, according to "The Market Examiner" of Calgary for March 21. The new regulations provide for definite classification of bacon and non-bacon hogs.

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They also provide for compulsory grading at local shipping points in accordance with official grades. Packers have undertaken to try to maintain the spread of 50 cents per 100 pounds between "selects" and "bacons" and all other grades have been left to find their own market level in accordance with the principal agreed to at the 1920 swine conference and confirmed again at the conference in 1927.

Sheep

The number of sheep marketed and killed in inspected slaughter houses has been greater so far this year than last. The average price of sheep and lambs for the month of February at Toronto was $12.50 per 100 pounds in 1929 against $12.33 in 1928 and $11.24 in 1927, while at Winnipeg the average price was $11.10 in 1929 against $12.06 in 1928 and $10.93 in 1927 for the same month. A good lamb crop is expected and it is hoped that weather conditions will be favorable, according to the February "Live Stock Market and Meat Trade Review".

INCREASED MEAT PRODUCTION AND CONSUMPTION IN GERMANY: Production of inspected meat was unusually high in Germany in 1928 when it reached 6,152,232,000 pounds, and increase of 10 per cent over 1927, and 16 per cent over 1913. Beef and veal production increased 11 per cent and park 9 per cent over 1927, while both were considerably above pre-war. See page 446 for comments on the current pork situation in Germany. Mutton decreased 1 per cent from 1927 to 78,750,000 pounds, and was 18 per cent below pre-war, while goat meat, at 13,947,000 pounds, was 10 per cent above 1927, but 6 per cent below pre-war. See table, page 454.

The increased meat production is mostly due to heavier slaughter in 1928, although in the case of beef, veal and mutton, heavier dressed weights are also shown for 1928. The average dressed weight of the different classes of cattle, excluding calves, was 584 pounds in 1928 compared with 575 pounds in 1927, while calves in 1928 dressed out 3 pounds heavier. The increased pork production, however, is entirely due to heavier slaughter as the dressed weight was about 6 pounds under 1927. Imports of beef and pork and the amounts retained for consumption were less during 1928 than in 1927. Net imports of beef and beef products amounted to 327,965,000 pounds, or 29 per cent below 1927, while pork and pork products imports were 19 per cent less than in 1927.

WOOL PRICES FIRM AT WELLINGTON: At the last wool sale of the season at Wellington, New Zealand, held March 21, 1929, prices in general held up to the February levels except for merinos, which were in poor demand, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from Consul General Lowrie at Wellington. Bidding was brisk for the 33,000 bales offered. Continental buyers were

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quite active, being mostly interested in fair quality crossbreds, but there was a good demand from America for super-crossbreds. The French buyers were also interested in buying lamb's wool. Bellies and pieces were in heavy supply but prices remained at the February level.

PRICES LOWER AT LONDON WOOL SALES: The London wool sales closed on March 20 with all prices below the close of the previous sale on January 30, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from the American Agricultural Commissioner at London. The rates of decline were: Merinos and scoured crossbreds 5 per cent, slipes 5 to 7-1/2 per cent, medium and low greasy crossbreds 7-1/2 to 10 per cent, fine greasy crossbreds and Punta Arenas wools 10 per cent. Prices of all grades of wool showed declines from the level at the opening of the sales on March 6, except 70's and 46's, which remained the same. The greatest declines were on 56's and 58's, which were 4 cents under the opening prices. America bought about 1,000 bales of greasy New Zealand wool of 48's and 50's quality.

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THE FOREIGN PORK MARKET SITUATION

Additional reductions in hog marketings and upward price movements were noted during February and March in both the United States and the European Continent, according to information available in the Foreign Service of the Bureau of Agricultural Economics. In Great Britain there was a marked reduction in continental supplies of cured pork, with prices increasing the lead of the current season over last year. Increased firmness appeared also in the British lard market. Germany reflected continental supply conditions with continued decreases in hogs marketed and slaughtered, with prices moving upward, and the lard market firm to stronger.

Trade figures indicate a general shrinkage of volume in United States pork exports and European imports as against January, and in many cases, as against February 1928 also. With respect to comparisons with January, however, the fact that February contained only 28 days should be considered. In all probability there was somewhat less shrinkage in the international pork trade during February as against the January volume than the available figures seem to indicate, although there were some definite reductions below last year's levels. In any case, United States exports of bacon and lard continue to run ahead of those of last season, while hams and shoulders are not far behind 1927-28 figures. From the point of view of receipts into European consuming countries, the larger proportion coming from the United States this season as against last wasnot materially altered during February. See tables, pages 452 and 453.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Great Britain

The February decline in British imports of cured pork placed total imports of bacon at 68,612,000 pounds, a decline of more than 19,000,000 pounds below the January total and the smallest for any month since June 1926. Up to the end of January, imports for the current season since November 1 were slightly ahead of a year ago. Including the February total, however, places the accumulation for the season at a point 4.6 per cent below the 1927-28 season. Smaller receipts from continental sources, including Denmark but excluding Netherlands, account for the bulk of the decline as against both January and the season 1927-28. The United States continues to enjoy a larger share of the trade this season as against that of last year.

February bacon imports from Denmark dropped to 41,508,000 pounds, a decline of more than 7,000,000 pounds below January, and nearly 12,500,000 pounds below February 1928. The current figure is the smallest of any month since December 1926 and puts the season's total imports from Denmark 12.8 per cent below the same period of last season. Receipts from the Netherlands in February, at 8,436,000 pounds, were about the same as in the preceding month, making the total for the season so far from that source about 10,000,000 pounds larger than last year. February supplies from the Irish Free State were maintained at 5,669,000 pounds, a point slightly ahead of the preceding month and a year earlier. The season's total from that source shows an advance of 19 per cent over 1927-28.

Receipts of bacon from the United States continue to run ahead of last year in spite of the drop of about 1,000,000 pounds in the February figures below those of January. The cumulative total to February 28 was 10.5 per cent larger than for the corresponding period of last season. For the current season to the end of February, receipts from the United States represented 6 per cent of the total British bacon imports against 5.1 per cent in the same months of the 1927-28 season. Receipts from Canada to date were 41.6 per cent below last year.

Total ham imports into United Kingdom for February, at 8,232,000 pounds, were about equal to those of January but somewhat below February 1928. The season's total, however, the bulk of which comes from the United States, continues slightly larger than last year. Liverpool stocks of hams, bacon and shoulders on February 28 showed the usual slight increase over January 31 levels, but were more than 500,000 pounds below a year ago.

The strengthening prices for American cured pork products in Great Britain during March regained most of the ground lost in February, and most items remain well above the levels of a year ago, according to information cabled by Agricultural Commissioner Foley at London. For instance, American short cut green hams reached $24.98 per 100 pounds at

THE FOREIGN PORK MARKET SITUATION, CONT'D

Liverpool for the week ended March 27, a point $1.90 above the March average, which exceeded that of March 1928 by $4.80. In American green bellies the figure for the week noted was $18.79, against $18.55 for the whole month, and $16.08 during March of last year. The price of Danish Wiltshire sides has been rising fairly steadily since January.

British lard imports for February retained the lead of this season over last, but the total of 29,750,000 pounds was more than 6,000,000 pounds under January imports. For the season to February 28, lard imports were 5 per cent larger than for the same period of last season. Stocks at Liverpool at the end of February were seasonally slightly larger than a month earlier, but still below those of last year. The heavier consumption indicated was accompanied by a February price level at Liverpool averaging 60 cents per 100 pounds above that of last year, although slightly under levels of January 1929. In March, however, additional strength appeared in the lard market, with an average for the month at $13.96, a gain of 92 cents over March 1928. The average for the week ended March 27, at $13.80, was 10 cents below the average for the whole month.

In fresh pork, supplies to the end of February were somewhat under those of a year ago. At the London Central Markets, the short month resulted in the usual February decline below January in receipts of British and Irish fresh pork, but this year the February figure of 6,799,000 pounds was also under that of last year. The reduction below February 1928 in those figures was responsible for the season's cumulative total going below that of last season. Fresh pork supplies are well into the seasonal period of decline, but the figures for receipts of fat pigs at representative British markets, which continue slightly larger than last year, indicate no great decline below last season in fresh pork supplies for the immediate future. Prices received for porkers in good condition have been fairly satisfactory to producers.

Germany

The downward movement of recent months in hog receipts at 14 German markets was carried into March when receipts reached about 308,000 head, according to preliminary figures cabled by Agricultural Commissioner Steere at Berlin. The March 1928 figure was 391,000 head. The preliminary March figures place total receipts for the current season to March 28 at about 1,487,000 against 1,876,000 head for the preceding season to March 31, 1928. Figures on slaughter are available only through February, but the total hog slaughter at 36 centers for that month reached only 367,000 head, the smallest slaughter for any month since September 1927. The current figure represents a decrease of about 100,000 head below February 1928. Total slaughter for the current season to February 28 shows a decline of 14 per cent below the same period of last season.

THE FOREIGN PORK MARKET SITUATION, CONT'D

The generally higher German hog prices of the current season were carried through March, with the Berlin average for heavy hogs reaching $16.32 per 100 pounds during the week ended March 27. That figure was 13 cents below the average for all of March, which in turn was 27 cents and $5.19 above the averages of February 1929 and March 1928 respectively. Prices during the current season have been about equal to those of 1926-27, but not yet up to the ranges reached early in the 1925-26 season. February was attended by another upward movement in feed prices. The average for the month of feeding potatoes at Breslau advanced 3 per cent over January, and 13.5 per cent over February 1928, to reach 67 cents per 100 pounds. In barley at Leipzig, the February average of $2.39 per 100 pounds represented a somewhat seasonal advance of 1.7 per cent over the preceding month, but was still 10.4 per cent under a year ago. Hog prices for February, however, as represented by the Berlin average, showed gains of 1.9 per cent and 38.1 per cent respectively over the preceding month and a year ago.

The German imports of lard for the season continue to exceed those of a year ago in spite of imports for February reaching only 13,669,000 pounds against 24,692,000 pounds in January and 16,375,000 pounds for February 1928. The season's lead over last year was reduced to 25.4 per cent against nearly 40 per cent at the end of January. The bulk of the German lard imports come from the United States. In lard prices, a somewhat seasonal increase appeared in March, with the Hamburg average for the week ended March 27 reaching $14.44 per 100 pounds. The average for all of March reached $14.51, an increase of 57 cents over February and of 09 cents over March last year. The February returns covering bacon imports into Germany showed a sharp reduction from January to reach 772,000 pounds, most of which came from the Netherlands. The current figure signified reductions of 551,000 pounds and 441,000 pounds below the preceding month and a year ago respectively. Up to January 31, bacon imports for the current season were ahead of last season, but by the end of February the 2 totals were about equal.

The total German 1928 consumption of pork produced under inspection and imported reached 3,971,000,000 pounds in 1928, including lard, according to the figures appearing in the table on page 454. That figure represents increases over 1927 and 1913 of 6.9 per cent and 18.4 per cent respectively. The increase over both earlier years is found in added production. Imports in 1928 were smaller than in either 1927 or 1913. Inspected slaughter of hogs for the calendar year 1928 reached 19,391,000 head, according to official returns, against 17,279,000 in 1927 and 16,406,000 for 1913. Official estimates of average dressed weights of animals slaughtered under inspection show that hogs dressed out to an average of 192 pounds in 1928 against 198 pounds for the preceding year. See table, page 454. The reduced supplies of feedstuffs which contributed toward lighter weights have been noticeable to some extent during the current pork marketing season.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Denmark and Netherlands

Preliminary returns indicate that Danish bacon exports for February went down to 33,284,000 pounds, the lowest for any month since May 1926. The current figure was not only more than 7,500,000 pounds under January, but also 17,000,000 pounds under February 1928. The February records leave the total for the season to the end of that month 10.8 per cent below the corresponding months of the 1927-28 season. The reduction in export has been accompanied by a tendency toward higher prices in the British market. In the Netherlands, recent reports have been mentioning some increased interest in pork production owing to the upward movement in hog prices. The current bacon export trade, however, appears to be fairly steady at the volume of recent months.

United States and Canada

A reduced inspected hog slaughter for February is more or less usual in the United States and Canada, but the United States figure of 4,478,000 head was 1,302,000 head below the slaughter of a year ago. For the season to February 28, however, current slaughter figures continue to retain a slight lead over the 1927-28 season. The higher hog prices which accompanied the smaller marketings of February were carried into March. On the basis of packers' and shippers' Chicago quotations, hogs averaged $11.49 per 100 pounds for the period March 1 - 23 against the February average of $10.19 per 100 pounds, and showed an increase of about $3.40 over the average of March 1928. Corn prices, however, advanced only slightly, the March 1 - 25 average of No. 3 yellow at Chicago being only $1.70 per 100 pounds against $1.68 per 100 pounds for February and about $1.80 a year ago. The March figures available indicate roughly increases over February of 12.7 per cent and 1.2 per cent respectively for hogs and corn, resulting in a further improvement in the corn-hog ratio. When compared with March 1928, the current hog prices show an advance of about 42 per cent, while corn shows a decline of some 5.5 per cent.

A reduction in lard exports during February contributed to the larger stocks on hand at the end of that month, but did not prevent an increase in Chicago lard prices during March. Exports for February declined 24,000,000 pounds and 14,000,000 pounds respectively below the preceding month and February 1928. The reduction placed total lard exports for the season at a point only 17.8 per cent ahead of last season against the lead of about 33 per cent registered as of January 31. Preliminary figures on the cold storage stocks of lard in the United States on February 28 indicate gains over the preceding month of 24.1 per cent and over a year ago of 44.6 per cent. An increase in February stocks is somewhat seasonal, and the current figure is in keeping with the generally heavier stocks this year as against last. In the light of that condition, it is interesting to note that prices at Chicago have held up over those of last season consistently. The Chicago average of prime steam western for the period March 1 -22 reached $13.25 per 100 pounds, an advance of 50 cents over January and February and $1.75 above March 1928.

THE FOREIGN HOG PRODUCT SITUATION, CONT'D

Lard exports to Great Britain, the largest single export market, totaled 19,976,000 pounds in February. That figure was a decline of more than 9,000,000 pounds below January and 7,667,000 pounds below last year's exports. The smaller February figure practically eliminated the lead of the current season's exports over those of 1927-28. In the trade with Germany, February lard exports were down to 15,126,000 pounds, a decrease below February 1928 of 4,500,000 pounds. The season's total, however, held its lead over 1927-28 and stood at 43.6 per cent on February 28. The trade in lard with Cuba, the largest non-European buyer of the American product, was down also in February as against the preceding month and a year ago. The season's total for that country, however, stands at 30,411,000 pounds, an increase of 9.3 per cent.

The reduced cured pork exports for February include a total figure for bacon of 11,286,000 pounds. That figure, however, indicates a slight lead over the same month of 1928, and the cumulative figure for the season so far is 7.8 per cent in excess of last season. The 4,053,000 pounds sent to Great Britain, while slightly below January, were 611,000 pounds ahead of last year, and the season's total on February 28 exceeded 1927-28 by 27.2 per cent. Bacon exports to Germany were again relatively small at 702,000 pounds against 1,504,000 pounds earlier. The season's total exports to Germany amount to only 45.2 per cent of the total for the same period of last season. Exports to Cuba, at 1,049,000 pounds, contributed to the general decline below January and were also under those of last year. Total bacon exports to Cuba for the season stood at 5,164,000 pounds on February 28 against 6,282,000 pounds last year.

The February reduction in exports of hams and shoulders put the total for the season below 1927-28. The February exports reached only 7,680,000 pounds, which put the season's total to the end of that month 7.8 per cent below last year. The smaller exports to Great Britain, at 7,835,000 pounds, were more than 3,000,000 pounds below exports of February 1928. Cuba and Canada have been taking about equal shares of the United States ham and shoulder exports in recent months but the combined February exports to those countries totaled only 899,000 pounds in the month under review against 1,202,000 pounds a year earlier, when Cuba alone took 808,000 pounds. Total exports to Cuba for the current season so far stand at 2,294,000 pounds against 2,984,000 pounds in 1927-28.

In Canada, February inspected hog slaughterings stood at 208,000 head against 249,000 in January and 248,000 a year earlier. The season's total to February 28 was below that of last year to the extent of 9.1 per cent. Canadian figures indicate that hog exports to the United States were almost negligible during February against over 5,000 so exported a year earlier. Sales at Canadian stock yards were about 18 per cent below those of February 1928. The market showed considerable strength with prices moving upward. February prices averaged from 50 cents to 75 cents per 100 pounds above those of the corresponding month last year.

THE FOREIGN PORK MARKET SITUATION, CONT'D

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand

(The preceding compilation of this material appeared on page 292 of Vol.18)

Country and item	Unit	November to February: 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets.	1000's	225	197	187	197	248	269
Supplies, domestic fresh pork, London.	1000 pounds	...	15,130	7,355	24,556	36,208	35,516
Imports -							
Bacon -							
Denmark......	"	78,524	136,704	131,362	163,364	211,418	183,868
Irish F.State	"		a/21,206	18,527	14,911	20,710	25,471
United States	"	64,159	76,159	59,314	30,791	16,907	19,473
Canada.......	"	14,175	35,491	39,975	21,728	11,700	7,003
Others.......	"	12,096	20,014	25,296	69,456	67,020	76,957
Total......	"	168,954	289,574	274,474	300,250	327,755	312,772
Ham, total....	"	30,597	54,322	51,698	35,440	29,611	31,141
Lard, total...	"	68,764	88,866	86,166	67,283	99,624	104,706
DENMARK:							
Exports -							
Bacon.........	"	[illegible]	133,379	130,123	168,646	206,716	172,085
CANADA:							
Slaughter -							
Hogs, inspected	1000's	591	992	891	993	1,021	928
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	826	991	1,485	1,179
Hog slaughter, 36 centers....	"	1,465	855	1,051	1,208	1,831	1,573
Imports -							
Bacon, total..	1,000 pounds	1,023	14,094	6,156	7,213	3,976	3,969
Lard, total....	"	66,175	75,215	58,384	75,793	59,163	73,561
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	12,506	18,931	16,031	15,913	19,816	20,451
Exports -							
Bacon -							
United Kingdom	1000 Pounds	47,939	44,949	35,703	20,401	11,189	13,809
Germany	"	815	13,488	4,958	688	3,492	1,911
Total......	"	64,027	97,216	66,089	37,765	37,941	40,609
Hams & shoulders, total...	"	54,495	90,051	76,175	45,164	38,260	35,022
Lard -							
United Kingdom	"	63,128	78,420	76,430	61,022	92,065	92,182
Germany.......	"	50,948	87,258	70,184	47,924	54,567	79,333
Total......	"	170,736	294,944	250,845	215,894	253,023	309,930

a/ Four year average. b/ November and December 1922 not available.

THE FOREIGN PORK MARKET SITUATION, CONT'D

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month

(The preceding compilation of this material appeared on page 293 of Vol.18)

Item	February 1909-13 average	February 1923-27 average	February 1928	January 1929	February 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago basis packers' and shippers' quotations.....	7.43	10.06	7.99	9.22	10.19
Corn, Chicago, No. 3 yellow....	1.02	1.50	1.70	1.66	1.68
Hogs, heavy, Berlin, live weight..........	11.39	13.23	11.71	16.03	16.18
Potatoes, Breslau, feeding....	.39	.40	.59	.65	.67
Barley, Leipzig...	1.76	1.99	2.67	2.35	2.39
Lard -					
Chicago........	10.18	14.69	11.60	12.75	12.75
Liverpool......	11.60	14.98	12.90	13.41	13.56
Hamburg........	13.91	a/ 15.81	13.54	14.27	14.14
Cured pork -					
Liverpool -					
American short cut green hams	13.00	21.40	19.04	23.84	20.94
American green bellies.......		19.53	16.89	18.20	18.06
Canadian green sides..........			b/	19.12	b/
Danish Wiltshire sides ..	14.20	21.70	17.81	20.04	21.07
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders.....		16,920	5,917	4,597	5,386
Lard, refined..		2,526	5,271	4,545	4,973
United States -					
Lard in cold storage		74,577	121,082	140,526	174,768

a/ Four year average. b/ No quotation received.

GERMANY: Consumption of inspected and imported meat, 1913, 1927, and 1928

Kind of meat	1913	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds
Beef and veal -			
Production	2,104,881	2,085,265	2,324,860
Net imports	232,804	461,526	327,965
Retained for consumption	2,337,685	2,546,791	2,652,825
Pork, including lard -			
Production	3,068,001	3,421,250	3,734,675
Net imports	285,118	291,704	236,041
Retained for consumption	3,353,119	3,712,954	3,970,716
Mutton and goat meat -			
Production	111,261	92,330	92,697
Net imports	1,522	9,461	9,830
Retained for consumption	112,783	101,791	102,527

Division of Statistical and Historical Research.

GERMANY: Inspected slaughtering and meat production 1913, 1927 and 1928

Kind of animal or meat	1913	1927	1928
	Thousands	Thousands	Thousands
Slaughtering-			
Cattle	3,222	3,179	3,527
Calves	3,713	4,107	4,430
Total cattle and calves	6,935	7,286	7,957
Swine	16,406	17,279	19,391
Sheep	1,967	1,627	1,565
Goats	424	316	349
Total	25,732	26,508	29,262
Meat Production -	1,000 pounds	1,000 pounds	1,000 pounds
Beef	1,778,115	1,695,065	1,895,132
Veal	326,766	390,200	429,728
Total beef and veal ...	2,104,881	2,085,265	2,324,860
Pork	3,068,001	3,421,250	3,734,675
Mutton	96,407	79,706	78,750
Goat meat	14,854	12,624	13,947
Total	5,284,143	5,598,845	6,152,232

Deutscher Reichsanzeiger, February 14, 1929.

GERMANY: Average dressed weight of animals, 1903, 1927-1928

Class of live stock	1903	1927	1928 1st quarter	1928 2nd quarter	1928 3rd quarter	1928 4th quarter	1928 Average
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Calves	88	95	95	97	101	97	98
Young cattle	408	423	428	437	421	417	426
Bulls	683	691	681	701	659	635	669
Steers	728	690	716	741	692	692	710
Cows	529	527	536	538	527	531	533
Average, excl. calves ...	542	575	590	604	575	569	584
Hogs	187	198	196	187	190	196	192
Sheep	49	49	53	49	49	51	51
Goats	35	40	40	40	40	40	40

Official estimates of German Health Bureau.

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CANADA: Sales at stock yards in February and for first two months of 1929 with comparisons

	February 1928	February 1929	First two months 1928	First two months 1929
	Number	Number	Number	Number
Cattle	49,372	40,123	113,742	97,514
Calves	16,654	12,963	31,669	26,048
Total	66,026	53,086	145,411	123,562
Hogs	110,835	91,007	243,335	210,091
Sheep	9,359	10,127	28,246	31,340

Dominion Live Stock Branch, February Live Stock Market and Meat Trade Review, 1929.

CANADA: Inspected slaughter in February and for first 2 months 1929 with comparisons

	February		First two months	
	1928	1929	1928	1929
	1,000	1,000	1,000	1,000
Cattle	41,991	43,370	94,344	100,545
Calves	19,050	13,974	32,825	27,978
Total	61,041	57,344	127,169	128,523
Hogs	247,966	207,871	519,122	456,726
Sheep	18,482	20,598	44,572	55,660

Dominion Live Stock Branch, February Live Stock Market and Meat Trade Review, 1929. For annual figures 1909-13, 1925-28 and January 1928 and 1929, see Foreign Crops and Markets, March 5, 1929, page 317.

CANADA: Exports of domestic live stock and meats in February and first 2 months 1929 with comparisons

Kind of animal or meat & country of destination	February 1928	February 1929	First two months 1928	First two months 1929
Cattle to Great Britain No	--	--	--	--
United States "	7,208	2,085	15,153	7,108
Total "	7,306	2,133	15,268	7,220
Calves to United States "	2,841	3,015	5,579	5,624
Total "	2,842	3,016	5,580	5,626
Hogs to United States "	5,386	11	10,731	52
Total "	5,422	26	10,778	93
Sheep to United States "	239	294	439	1,230
Total "	247	294	447	1,260
Beef to Gr.Britain-1,000 lbs	--	--	--	--
United States " "	2,376	1,402	4,968	2,674
Total " "	2,651	1,607	5,611	3,102
Bacon to Gr.Britain " "	3,349	1,473	6,373	3,514
United States" "	462	242	889	482
Total " "	3,877	1,742	7,394	4,056
Pork to Gr.Britain " "	327	96	766	192
United States " "	302	201	716	318
Total " "	845	376	1,834	722
Mutton to Gr.Britain " "	--	--	--	--
United States " "	a/	5	1	37
Total " "	34	30	52	92

Dominion Livestock Branch, Markets Intelligence Service, February Livestock Market and Meat Trade Review, 1929. For annual figures of exports, 1925-28 and January 1928 and 1929, see Foreign Crops and Markets, March 5, 1929, page 317. a/ Less than 500.

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FOREIGN AGRICULTURAL MARKET CONDITIONS

A general improvement in the factors affecting the immediate demand for American agricultural products in Europe accompanied the milder weather experienced during March, according to information received in the Foreign Service of the Bureau of Agricultural Economics from American agricultural commissioners abroad, from the Department of Commerce, and other sources. In both Great Britain and continental countries, improved land and water transport has had a good effect upon business, and the open weather is counted upon to reduce the unemployment figures as building programs and the delayed agricultural season get under way, a movement which proceeded rapidly through March. The unprecedented cold of January and February is said to have delayed the European spring farm work for the better part of a month, and caused more than usual injury to winter cereals in some areas.

In Great Britain, the leading foreign market for American agricultural products, general industrial conditions for March appear to be little if any better than those of a year ago, in spite of some increased activity in coal, iron and steel, and other important industries. In financial and industrial circles, a certain amount of credit restriction is in evidence, and uncertainty regarding the future is prevalent in connection with the approaching general election, the outcome of the reparations negotiations, and developments in the United States money market. On the continent, American and British financial influences are credited with having caused an almost universal stringency in the money markets, a continuation of which is viewed in some quarters as probably resulting in a check on industrial development, especially in those countries where capital is already scarce or where a tendency toward slackening in industry is evident. Money rates continued to strengthen up to the end of March. In Germany, business experienced a further general decline during February and March. In central Europe a persistent slowing down of activity was evident up to the middle of March, with Czechoslovakia resisting the general tendency better than most of its neighbors. As yet, however, business continues to be well maintained or improved in Italy, France, Belgium, Netherlands, and Scandinavia.

Great Britain

Commercial and industrial activity in Great Britain during February and March, including iron, steel, and textiles, maintained the advance noted over the closing months of 1928. Work is in progress also on new ships and on additional output of electric goods and automobiles. Employment figures, however, show that the present scale of activity, while better than recent months, continues below that of a year ago. Over 100,000 more workers than last year have been registered as unemployed during most of the recent weeks, and the stoppage of work by extremely cold weather temporarily increased unemployment to nearly 1,500,000 as of February 18, a figure more than 300,000 larger than a year ago. By March 3, however, the 1929 figure was down to 1,387,000.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

In the important agricultural markets, wheat was easier after mid-February, with May futures at Liverpool as of March 28 about 23 cents below last year's levels. A year ago Liverpool futures were moving upward as against the present downward trend. The cotton market of early March showed some additional strength, with Manchester buying more actively as prices hardened. The "Commercial and Financial Chronicle" reports exports of United States cotton to Great Britain at 1,580,000 bales for the period August 1 - March 15, 1928-29, against 992,000 bales for the corresponding period last year. Liverpool and Manchester stocks of American cotton on March 15, 1929 are put at 800,000 bales against 593,000 bales a year earlier. Coincident with the movement toward cotton textiles consolidations has come a new proposal for short-time work in the American section, based on a 35-hour week as against the present 48-hour week. The Egyptian section began an 8-hour period of operations on 32 hours a week, starting February 18. In wool, prices of both raw material and semi-manufactures have shown a downward tendency in recent weeks. There was some increase in the output of wool textile mills in March, and a better state of employment prevailed as against January and February. The British market for cured pork in March showed a tendency toward prices above those of February, with the range for both months well above that of the same time a year ago, according to information cabled by Agricultural Commissioner Foley at London. Details concerning the British pork market appear on page 447.

The market for apples, as well as fresh fruit generally, showed some renewed strength early in March, following the break-up of the unusually severe February weather. A generally depressed condition prevailed during February, although throughout that period demand was relatively better than on the European Continent. During the last half of March, however, apple prices have shown a downward tendency. Boxed apples continue in liberal supply, but barreled stocks have been diminishing. Substantial quantities of deciduous fruit from South Africa are reaching British markets. The total for the season to date, however, is 30 per cent under that of last season, according to statements issued by the Empire Marketing Board. Receipts of oranges from both Spain and Palestine are being held down by production lighter than last year and a greater interest in continental markets. The Board reports arrivals of American grapefruit at around 15,000 boxes weekly and anticipates additional substantial shipments. The British prune market for early March was described as steady by Edwin Smith, the Bureau's Fruit Specialist in Europe, with only light forward orders. A weak consumer demand was showing up in accumulating stocks. Demand is said to have been especially dull in the country districts, probably as a result of cold weather.

Germany

The downward tendency of business in Germany noticeable in recent months appears to have been accentuated by the extremely cold February

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

weather and continued to be noticeable during March, according to information received from Agricultural Commissioner L. V. Steere at Berlin. Unemployment rose to new high levels, standing at 2,621,000 as of March 1 against 1,452,000 persons on the same date of 1928. Such a high current unemployment figure is recognized as being of serious importance, but it is pointed out that under unemployment insurance the bulk of those out of work receive from 30 to 60 per cent of their wages. From one-third to one-half of the increased unemployment above seasonal figures is attributed to the cold weather, and substantial reductions occurred during March with the resumption of outside work. Among agricultural interests, some complaint is heard concerning grain and cattle prices, both of which are said to be unprofitable. Considerable forced selling of underweight animals is reported. Hog prices, on the other hand, are now relatively favorable with receipts running much smaller than last year.

A considerable section of German industry is awaiting some indication of the outcome of the Paris reparations conference before initiating any new developments. In the textile industry, activity during February and March was at about the December level, but rather widespread complaints of narrow profit margins have been in evidence recently, along with agitation for additional tariff protection. The "Commercial and Financial Chronicle" reports exports of American cotton to Germany at 1,642,000 bales for the period August 1 - March 15, 1928-29 against 1,686,000 bales for the corresponding period of last year.

The German wheat market during March developed prices which averaged somewhat below February levels. Hamburg quotations on domestic German wheat ran ahead of last year through January 1 - March 13, but have been below a year ago since mid-March. Exports to Germany of American wheat, including flour, reached 2,257,000 bushels for the months July - February, 1928-29 against 7,21[illegible],000 bushels for the same months of 1927-28. The strengthening tendency noticeable in the German pork market since January has been maintained through March, according to information cabled by Mr. Steere. See page 448 for details.

By March 1 the German apple auctions began to show signs of recovery from the dullness incidental to the unusually cold weather of January and February. As March advanced, American boxed and barreled apples found their outlets broadening, with a distinct improvement evident in prices, especially for boxed stock. Toward the end of the month, however, heavy supplies had weakened prices. In general, continental movements of fresh fruit suffered a relatively greater hindrance from weather conditions than was true in Great Britain. In prunes,

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

the Hamburg market experienced some increased demand for large counts in February, according to Consul Ravndal at that port. Hamburg appears more willing to do business at California prices and some contracts were closed for March - April delivery, but some uncertainty persists regarding price tendencies. Total imports of prunes into Germany this season are well ahead of a year ago, with a considerably larger share coming from the United States.

France

The French financial and industrial situation continued strong during February and March. Commerce and industry have been active in spite of the unusually cold weather experienced during most of the period indicated, according to Mr. Steere, with some increase in the upward tendency noticeable, particularly in iron and steel and coal. Labor is universally well employed, with some possibility of a shortage later in the spring as outdoor work becomes more general. Late reports indicate some betterment of the situation in both spinning and weaving branches of the cotton textile industry. An unofficial source reports United States exports of raw cotton to France at 698,000 bales for the period August 1 - March 22, 1928-29 against 741,000 bales for the corresponding period of last season. Stocks of all cotton at Havre on March 22 were under those of a year earlier. France has been a relatively light importer of wheat this season so far, but additional requirements are expected to develop during the next few months.

Italy

Reports from Italy during February and March continued to point out a condition of slow but steady progress toward higher levels of industrial activity, Mr. Steere states. The iron, electrical, leather, paper, chemicals, and textiles industries report a generally satisfactory maintenance of previous levels with some recent improvement. Exports of American cotton to Italy are running ahead of those of last year. The situation in other important lines, such as hats, is less satisfactory than those cited, but the general outlook is, nevertheless, relatively favorable. Reports continue to indicate the possibility of at least local damage to certain fruits and vegetables, and possibly to winter cereals, as a result of the extremely cold weather of February, but there is no indication as yet that such damage will be severe. Italy has been a heavy importer of wheat so far this season, and still has large requirements to meet, although possibly not so large as in the same period of last season.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Belgium

The better business situation in Belgium is being generally well maintained and the outlook seems promising. The important iron and coal industries, Mr. Steere reports, are very well occupied and well supplied with advance orders. Coal stocks have been worked down to a low level. The chemical and automobile industries are also well booked up with unfilled orders. Employment is relatively satisfactory and better than last year at this time. In spite of some complaint regarding profits, the Belgian cotton textile industry appears to be able to compete to good advantage on world markets, and both spinning and weaving establishments are operating at relatively high levels. Consumption of raw cotton in the past six months has been even larger than in the corresponding periods of 1927 and 1926. Belgian imports of bread grains this season are on a level with those of last year and promise to be well sustained during the balance of the season.

Netherlands

The generally sound business situation in the Netherlands appears to have been not materially altered by the severe cold experienced during February. Traffic and general transit trade through the country, however, were seriously dislocated, the import trade by water with inland points, especially western Germany, being entirely tied up. As a result, considerable congestion in Dutch ports was reported, particularly in the case of grains. Export movements also were hampered. In industry, the majority of lines upon which the prosperity of the Netherlands depends continue to report relatively high levels of production and a satisfactory trend in the development of new business. The shipbuilding industry has received new orders which promise satisfactory employment during 1929. The cotton and wool manufacturing industries are both well engaged, and coal production is relatively large. The same tone prevails in most other representative lines.

Czechoslovakia

Allowing for usual seasonal changes and for the abnormal effects of the past winter weather, the general business situation in Czechoslovakia, barring some unsatisfactory spots in the textile industry, must be regarded as satisfactory at the beginning of March, according to Mr. Steere. Industrial employment may be described as generally good. Such increases in unemployment as have occurred can be attributed chiefly to seasonal factors, particularly to the severe cold. The enforced curtailment of building operations has left a considerable number of additional unemployed. In the iron industry, some recent increases of employment are reported. Coal production continues on a very high level;

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

the metal industry reports good occupation, the machinery and automobile trades are well occupied; the glass,paper, chemical, leather, and shoe industries are all enjoying satisfactory activity. Conditions in the textile industries continue somewhat uncertain, with the situation lacking uniformity in different sections of the country and in different branches of the industry. The principal complaints appear to be on profits, as activity, particularly in cotton mills, still appears to be on a rather high level.

Austria

Reports received by Mr. Steere on business conditions in Austria during February and March are said to be somewhat contradictory and confusing. Unemployment has risen to exceptionally high figures, although trade and industrial reports continue relatively favorable, even with some improvement in certain lines. The number of government supported unemployed stood at 255,000 on March 15 against 264,000 on March 1, and 244,200 on March 1, 1928. The situation in the Austrian iron and coal industries is apparently very satisfactory, particularly in the former, which has an unusually high volume of orders on the books. The machinery industry recently received important new orders from Russia. The cotton textile industry registered some improvement in activity during March.

Poland

Economic reports from Poland indicate that industrial production is mostly being maintained at a relatively high level, in spite of increasing firmness of the money market and in spite of the hampering effect of the severe weather. Production in the cotton textile industry, however, which was reduced in 1928, has as yet shown no indication of improvement. Some reports indicate that the development of new business in other industries also has been reflected in industrial operations. Unemployment is reported to have increased sharply as a result of the cold, but the latest figures available (January) indicate that the number out of work was about 10 per cent lower than a year ago.

Scandinavian countries

Swedish economic conditions are for the most part generally encouraging, Mr. Steere states. Employment is reported as better than a year ago, in spite of the severe winter. Export trade is developing favorably on the whole, even though some items have recently fallen slightly below figures for last year. The lumber market has been quiet owing to the delayed opening of the building season. Sweden promises a relatively good market for agricultural products during the coming

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

year. Business reports from Denmark are steadily assuming a more favorable tone. The general recovery of business, in which agriculture has made the outstanding progress to date, is now beginning to extend to industrial lines. Unemployment is considerably below last year's level at this time, and further improvement in the general situation seems probable. In Norway, affairs are apparently getting back to the point where some branches of activity are again in a rather satisfactory position. The paper and canned goods industries are reported to be doing good business. The shipping industry also reports favorable developments. The herring fishing industry in 1928 had an outstandingly good year.

Orient

The Chinese demand for American cotton has been comparatively light in recent weeks, owing principally to the more favorable contracts spinners are able to make for Indian staple, according to information cabled by Agricultural Commissioner Nyhus at Shanghai. Cotton mills in China continue to operate at full capacity and there is no slackening in the demand for cotton yarn. Mills are behind in their deliveries and are sold out until May or June. During February and March the excessive stocks of Chinese cotton were absorbed, but there are still available large quantities of low grades. The mills need some better quality cotton and will probably contract for the higher grades of Indian cotton. In Japan, cotton yarn production declined somewhat in February due to a shorter month and to the elimination of late night work in some mills. Stocks of American cotton at Japanese ports on February 28 were larger than a year ago. An unofficial source reports exports of American cotton to both China and Japan at 1,242,000 bales for the period August 1 - March 22, 1928-29, against 803,000 bales for the corresponding period of last year.

Mr. Nyhus reports also that the heavy imports of American leaf tobacco into China during the last quarter of 1928 probably will supply the requirements of that market for the balance of the current season. The unusually heavy imports of that period were stimulated by the expectation of an increase of the import duty in China on February 1, which did not materialize. A certain amount of overstocking has become evident, especially among small native dealers, and some fear is expressed regarding possible burdensome stocks on hand next fall, when the new leaf season opens. There is a general belief, however, that, provided cigarette consumption is maintained at the current high level, there will be no excessive carryover of stocks into the new season.

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FOREIGN DAIRY CONDITIONS

The unusual strength that has characterized the foreign butter and cheese markets during most of the past winter has been giving way during March to conditions of rather decided weakness. Quotations on Danish and New Zealand butter in London at the end of March were fully 10 per cent lower than at the end of January when the low point for the winter is usually reached. With a margin of 14 cents now prevailing in favor of New York over Copenhagen, importation of butter is apparently being prevented only by the lateness of this development. Earlier in the season such a comparative price situation would have attracted foreign supplies to our markets as in other recent years. During February Great Britain and Germany together imported 76,000,000 pounds of butter as against 65,000,000 pounds during February of last year at materially higher average prices. March prices will average nearly 5 cents lower than those of March 1928.

As the heavy dairy output in New Zealand continues, the most encouraging feature seen by dairy interests there is the possibility that the low prices prevailing and in prospect may stimulate consumption in the European markets. A factor tending to prevent any further weakening of the foreign markets prior to the new European season is the lightness of stocks of butter held in cold storage in Great Britain. These are estimated to have amounted on January 1, 1929 to 7,728,000 pounds against 14,560,000 a year earlier.

UNITED STATES: Imports and exports of dairy products, February 1928 and January and February 1929

Item	Unit	Imports			Exports		
		1928	1929		1928	1929	
		February	January	February	February	January	February
Butter	lbs	216,779	418,827	206,890	338,902	392,940	275,111
Cheese	"	5,302,754	7,307,745	5,686,601	207,555	243,945	194,005
Condensed milk	"	296,020	338,743	153,447	10,175,905	9,452,250	10,091,717
Milk	gals	234,983	362,275	181,016	328,030	19,324	16,091
Cream	"	139,959	101,542	80,069			

Record dairy production continues in New Zealand

The output of butter and cheese in New Zealand during the first six months, August - January, of the current season has been the heaviest on record. The increase, on a total butter-fat basis, over the corresponding period of the previous season is 9.28 per cent, according to official estimates of the New Zealand Department of Agriculture. During January, the latest month for which figures are available, butter production as indicated by quantities graded was 17.1 per cent heavier than during January 1928. Cheese gradings were 14.3 per cent heavier. Quantities of both butter and cheese graded were only slightly less than in December, the month normally

FOREIGN DAIRY CONDITIONS, CONT'D

showing peak production for their season. As between December and January, the decline in butter grading this season from 28,401,000 pounds to 27,198,000 pounds is slight as compared with a decline from 28,258,000 pounds to 23,224,000 pounds in the 1927-28 season, and from 26,049,000 pounds to 22,552,000 pounds in 1926-27. Cheese gradings were 29,375,000 pounds in January as against 29,727,000 pounds in December, whereas in recent seasons declines similar to those in butter gradings have occurred. Shipments now afloat from New Zealand are accordingly heavy. On March 16 the shipments of butter afloat amounted to 30,000,000 pounds as against 10,000,000 a year earlier and 18,000,000 pounds two years ago. Stocks of butter in New Zealand are lighter than at this time last season, amounting on January 1, 1929 to 47,510,000 pounds as compared with 52,904,000 pounds at the same date of last year.

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
BUTTER	Pounds	Pounds	Pounds
August	3,689,280	5,031,040	6,368,000
September	9,620,800	12,425,280	13,368,320
October	17,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
January	22,552,320	23,224,320	27,198,080
Total, 6 months	102,329,920	116,157,440	125,069,920
February	18,103,680	13,554,240	
March	16,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total, 12 months	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,690,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
January	24,579,520	25,699,520	29,375,360
Total, 6 months	100,338,560	104,343,680	118,081,400
February	21,504,000	20,030,080	
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months	170,898,560	169,749,440	

FOREIGN DAIRY CONDITIONS, CONT'D

General revival of production in Australia

Victoria, the state in which production has been heaviest in Australia during most of the present season, is the only state in which production has not been stimulated by the recent rains reported as late as February 16. The output as indicated by arrivals at principal grading ports was at that time running well ahead of a year ago in all the states. In New South Wales some interference with deliveries was reported as a result of floods. Victorian production alone has been falling off noticeably in recent weeks for lack of rain. Shipments reported afloat from Australia as of March 16 amounted to 13,048,000 pounds against 12,208,000 pounds on March 17, 1928, and 8,344,000 pounds on March 19, 1927.

Decline in German imports

Imports of butter into Germany amounted to 22,046,000 pounds during February, which was a considerable decline from the 30,644,000 pounds imported during January, even when allowance is made for the shortness of the month. Recent interference with shipping caused by abnormally cold weather has resulted in the diversion of some Danish butter to British markets that would otherwise have reached Germany. Shipments to Germany by water were reported as late as March 8 as having been entirely cut off with resulting disturbance to trade. A firmer tendency is reported in the German butter market since the beginning of the current month, and there is no apparent cause for any further weakening of the German market until the domestic supplies are affected by the new season in April and May.

GERMANY: Imports of butter by months and countries, February 1928 and January and February 1929

Country or section	February 1928	January 1929	February 1929
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	6,933	11,023	8,157
Netherlands	3,985	5,071	4,630
Russia	1,250	2,094	1,268
Baltic Group	4,766	11,684	7,275
Others	765	772	716
Total	17,699	30,644	22,046
Total January 1 to date	49,438	30,644	52,690

British imports lighter and stocks low

Imports of both butter and cheese into Great Britain were lighter during February than during the previous month, and imports of butter

FOREIGN DAIRY CONDITIONS, CONT'D

lighter than a year ago. The total importation of 54,000,000 pounds of butter in February included over 30,000,000 pounds, or 56 per cent, from countries of the Southern Hemisphere. The diversion of Danish butter from Germany to Great Britain had some tendency to depress prices in the British markets during late February and early March, but the abnormally cold weather responsible for this condition is, of course, temporary in nature. While stocks accounted for in Great Britain are reported as not burdensome, the supplies now coming forward from New Zealand are much heavier than a year ago and Australian production is being well maintained by recent rains. Shipments afloat as of March 16 from countries of the Southern Hemisphere totaled 46,000,000 pounds as compared with 26,000,000 pounds on March 17, 1928, and 28,000,000 pounds on March 19, 1927.

GREAT BRITAIN: Imports of butter and cheese, by countries,

GREAT BRITAIN: Imports of butter and cheese, by countries,
February 1928 and January and February 1929

Commodity and country	1928	1929	
	February	January	February
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	526	467	25
Finland	2,124	2,105	1,526
Sweden	1,859	2,022	2,398
Denmark	17,414	18,194	18,049
Netherlands	328	553	422
France	38	24	261
United States	--	8	---
Argentina	7,850	7,327	2,728
Irish Free State	654	541	383
Australia	10,981	13,217	8,825
New Zealand	23,106	22,318	17,944
Canada	---	---	---
Others	455	753	421
Total	65,335	67,529	53,982
Total January 1 to date	124,354	67,529	121,515
CHEESE			
Netherlands	2,284	2,479	1,706
Italy	1,404	1,329	1,090
United States	32	50	51
Australia	672	2,987	303
New Zealand	25,383	29,737	31,397
Canada	273	1,225	159
Others	467	846	716
Total	30,515	38,653	35,422
Total January 1 to date	55,623	38,653	74,077

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29

Item and country	July-February		February	
	1927-28	1928-29	1928	1929
BUTTER:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Mexico	480	452	58	58
Cuba	314	244	44	5
Haiti, Republic of ..	301	295	31	51
Other West Indies	262	260	34	39
Peru	225	309	34	30
Other South America .	234	304	42	33
Panama	215	158	20	6
Philippine Islands ..	125	90	36	4
Honduras	99	101	12	11
Canada	2	1	a/	a/
Other countries	254	257	23	38
Total exports	2,511	2,471	339	275
Imports-				
United Kingdom.......	858	57	11	0
Denmark	455	390	35	72
Other Europe	437	240	4	2
Total Europe	1,750	687	50	74
New Zealand	1,658	1,142	107	106
Canada	144	197	47	20
Other countries	131	104	13	7
Total imports	3,683	2,130	217	207
CASEIN:				
Imports-				
Argentina	9,111	14,860	1,707	2,666
France	2,658	1,551	97	187
Germany	1,401	1,462	248	80
Other countries	705	995	151	49
Total imports	13,875	18,868	2,203	2,982
CHEESE:				
Exports-				
Total Europe	89	18	18	1
Mexico	380	294	39	30
Panama	279	297	21	41
Other central America	198	190	20	19
Cuba	223	226	24	26
Other West Indies ...	224	236	28	34
Canada	211	108	9	13
China	100	63	16	4
South America	87	74	13	10
Other countries	146	132	20	16
Total exports	1,937	1,638	208	194

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
CHEESE AND CHEESE SUBSTITUTES:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
Italy	20,260	28,584	2,065	2,145
Switzerland	10,430	13,324	1,004	1,411
France	3,925	4,149	899	463
Netherlands	2,536	2,632	361	337
Greece	1,146	982	164	65
Germany	561	796	96	96
Finland	492	284	35	4
Norway	413	425	53	59
Denmark	386	412	40	42
Other Europe	370	746	42	62
Total Europe	40,519	52,334	4,759	4,684
Canada	9,661	5,481	526	409
Argentina	205	119	0	77
Other countries	189	964	18	517
Total imports	50,574	58,898	5,303	5,687
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	230	209	16	31
West Indies	147	160	19	18
Argentina	23	0	0	0
Newfoundland & Lab.	19	1	0	0
Other countries	52	28	6	5
Total exports	471	398	41	54
MILK & CREAM, CONDENSED:				
Exports-				
Total Europe	142	62	0	a/
Cuba	7,164	7,523	970	1,311
Philippine Islands	5,492	4,779	426	538
Japan	3,209	3,884	423	750
Hongkong	1,695	2,362	153	181
China	1,525	2,060	168	6
Panama	712	1,010	112	115
Other Central America	315	1,018	92	177
Mexico	632	571	108	86
Other countries	1,850	2,207	193	322
Total exports	23,236	25,476	2,645	3,486

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
MILK & CREAM, EVAPORATED:	1,000	1,000	1,000	1,000
Exports-	pounds	pounds	pounds	pounds
United Kingdom	14,453	15,459	2,169	1,745
Belgium	317	265	112	0
Germany	16	66	0	0
Other Europe	133	126	16	45
Total Europe	14,919	15,916	2,297	1,790
Philippine Islands ..	9,894	9,832	2,016	1,995
Peru	2,307	2,360	445	115
Other South America .	1,079	1,313	179	243
Panama	2,222	3,075	239	476
China	1,764	2,617	324	346
British Malaya	1,663	1,511	319	294
Japan	1,353	1,227	428	442
Mexico	1,304	1,226	188	187
Hongkong	1,141	831	100	62
Cuba	1,045	1,057	371	103
Newfoundland & Lab...	811	715	6	17
Canada	262	573	127	122
Other countries	3,772	3,840	492	414
Total exports	43,536	46,093	7,531	6,606
MILK & CREAM, POWDERED:				
Exports-				
France	113	151	13	3
Italy	100	122	11	6
Germany	54	62	50	4
United Kingdom	31	73	9	18
Other Europe	114	569	26	119
Total Europe	412	977	109	150
China	238	331	38	31
Japan	233	139	25	32
Cuba	208	127	6	10
Venezuela	166	188	17	28
Colombia	93	175	13	49
Other South America .	297	398	52	71
Panama	148	237	11	41
Other Central America	100	135	14	15
Mexico	137	226	19	19
Canada	27	83	1	7
Other countries	163	240	23	35
Total exports	2,222	3,246	328	488

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	2,978	1,721	210	188
Other Europe	366	21	115	2
Total Europe	3,344	1,742	325	190
Canada	3,721	1,808	132	209
Other countries	2	1	1	1
Total imports	7,067	3,551	458	400
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	318	279	20	6
Canada	39	458	0	76
Denmark	18	29	2	1
Other countries	29	5	a/	1
Total imports	404	771	22	84
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	1,043	891	274	42
Canada	242	29	a/	27
Other countries	52	84	0	0
Total imports	1,337	1,004	274	69
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	747	892	a/	13
Other Europe	2	a/	0	0
Total Europe	749	892	a/	13
Cuba	6,451	3,754	386	2
Mexico	2,926	2,572	30	48
Panama	895	1,054	124	86
Canada	735	496	173	93
Argentina	231	a/	215	0
Other South America .	135	155	23	23
Honduras	102	132	9	16
Bermudas	99	121	12	16
Other countries	204	307	29	38
Total exports	12,577	9,483	1,001	335

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	134	169	18	23
China	33	22	1	3
Canada	10	7	1	1
Other countries	4	14	1	0
Total imports	181	212	21	27
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	106	134	31	0
Canada	460	97	48	44
Cuba	12	a/	0	0
Other countries	19	32	a/	1
Total exports	597	263	79	45
EGGS, WHOLE, DRIED:				
Imports-				
China	246	1,539	5	35
Other countries	18	28	0	20
Total imports	264	1,567	5	55
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	234	9,840	0	0
United Kingdom	0	920	0	0
Other countries	10	7	a/	a/
Total imports	244	10,767	a/	a/
EGG YOLKS, DRIED:				
Imports-				
China	2,586	3,486	111	126
Other countries	225	310	27	49
Total imports	2,811	3,796	138	175
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	988	2,230	a/	140
United Kingdom	0	530	0	0
Other countries	0	116	0	0
Total imports	988	2,876	a/	140

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
EGG ALBUMEN, DRIED:				
Imports-				
China	1,755	1,980	113	154
Other countries	49	24	16	7
Total imports	1,804	2,004	129	161
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	448	542	0	0
Other countries	0	3	0	0
Total imports	448	545	0	0

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year: Average 1909-1913	1926	1927	1928	1929	Percent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
Canada a/	1,019	1,008	979	1,033	951	92.1
United States a/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (8) ...	41,178	36,358	36,490	36,989	36,687	99.2
Algeria	3,521	3,741	3,469	3,599	3,284	91.2
Tunis	1,310	1,840	1,408	1,399	1,730	123.7
India, 2nd estimate....	29,224	29,711	31,184	31,332	31,159	99.4
Total above count. (13)	108,274	112,545	116,903	121,632	117,039	96.2
Est. world total, winter & spring acreage ex. Russia and China	204,200	232,500	236,900	242,100		

a/ Area sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,266,799	1,380,361	109.0
Africa (6)	93,171	105,166	90,313	105,764	103,079	97.8
Asia (6)...............	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,132,127	3,267,989	104.3
Southern Hemis. 2 count. prev. rept'd	237,556	305,645	381,539	355,899	409,000	114.9
Uruguay	b/ 6,517	10,024	10,288	15,397	15,215	98.8
Union of South Africa ..	c/ 6,034	9,210	8,043	6,644	6,957	104.7
Total South.Hemis.(4)	250,107	324,879	399,870	377,940	431,172	114.1
Total above count.(48)	2,977,983	3,285,501	3,322,734	3,510,067	3,699,161	105.4
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China ..	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 24 count. prev. rept'd	968,585	929,843	746,157	788,731	877,028	111.2
Estonia, revised	8,129	7,187	4,490	6,735	5,537	82.2
Total Europe (25)	976,714	937,030	750,647	795,466	882,565	110.9
Total above count.(27)	1,014,901	992,644	803,621	868,581	938,949	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
France c/	376	434	421	413	421	101.9
Italy	647	587	583	560	561	100.2
Czechoslovakia c/	(10)	9	9	10	8	80.0
Bulgaria c/	390	442	443	470	484	103.0
Rumania c/	(211)	267	249	265	322	121.5
Total Europe (5)	1,634	1,739	1,705	1,718	1,796	104.5
Algeria	3,395	3,543	3,360	3,282	3,460	105.4
Tunis	1,228	1,409	856	1,359	1,236	90.9
Total Africa (2)	4,623	4,952	4,216	4,641	4,696	101.2
Syria	(400)	479	561	731	746	102.1
Total above count. (9)	14,277	15,140	15,958	19,629	20,552	104.7
OATS						
United States	37,357	44,177	41,941	41,733	41,401	99.2
France c/	1,960	2,102	2,102	2,045	2,155	105.4
Italy	1,276	1,231	1,203	1,288	1,287	99.9
Total Europe (2)	3,236	3,333	3,305	3,333	3,442	103.3
Algeria	449	621	527	607	560	92.3
Tunis	133	95	89	91	89	97.8
Total Africa (2)	582	716	616	698	649	93.0
Total above count. (5)	41,175	48,226	45,862	45,764	45,492	99.4

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,928	759,684	112.4
Est. European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
North Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,898	1,586,864	115.2
Union of South Africa, revised	1,274	1,111	1,075	814	955	117.3
Uruguay	78	107	70	116	159	137.1
Southern Hemis. (2)	1,352	1,218	1,145	930	1,114	119.8
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,828	1,587,978	115.3
Est. N. Hemis. total ex. Russia and China	1,408,000	1,456,000	1,412,000	1,477,000	1,682,000	113.9
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,267	1,921,139	1,842,435	1,954,749	106.1
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,955,000	106.1
North Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,440	3,875,278	111.4
Union of South Africa, revised	9,661	5,485	6,119	6,081	7,781	128.0
Uruguay	66	2,440	1,443	3,293	3,967	120.5
Southern Hemis. (2)	9,727	7,925	7,562	9,374	11,748	125.3
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,814	3,887,026	111.4
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,378	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,865	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,115	150,738	152,767	163,300	107.2
Total N. Hemis. (23)	3,420,140	3,661,226	3,512,992	3,397,588	3,396,055	100.0
Union of South Africa	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (24)	3,453,657	3,700,226	3,578,195	3,466,051	3,469,437	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,440,000	4,333,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4 ...	85	85	90	91	75	81	b/87	c/97	55	46	86	60
11 ..	87	87	91	93	74	83	b/87	c/98	55	47	84	62
18 ..	91	94	92	100	76	88	c/95	c/100	56	50	83	66
25 ..	89	97	91	102	75	90	c/95	c/103	56	52	85	69
Feb. 1 ...	89	97	91	101	76	89	c/96	c/101	55	52	84	70
8 ...	92	95	93	99	78	88	c/100	c/100	55	52	85	71
15 ..	96	94	97	99	80	89	c/100	88	56	51	86	71
22 ..	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1 ...	97	94	98	100	82	88	80	88	59	49	92	69
8 ...	97	96	98	101	84	89	82	88	59	48	91	68
15 ..	97	96	98	100	85	88	83	88	58	49	87	69
22 ..	101	94	101	92	87	86	84	85	60	48	91	66

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ January futures for old crop corn. c/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 9	March 16	March 23	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
Year beginning July 1								
United States	17,044	36,580	482	310	171	Mar. 23	32,959	50,863
Canada.......	42,533	25,131				Feb. 28	19,004	29,639
Argentina....	14,217	b/11,192	b/ 858			Mar. 9	b/ 7,475	b/2,833
Danubian countries b/.....	26,508	27,242	0			Mar. 9	23,942	17,317
Total......	100,302	100,145					83,380	100,652
OATS, EXPORTS:								
Year beginning July 1								
United States	15,041	9,823	226	37	346	Mar. 23	7,977	14,013
Canada.......	13,396	10,180				Feb. 28	4,879	14,108
Argentina.....	40,008	b/29,455	b/1,843			Mar. 9	b/19,539	b/13,455
Danubian countries b/....	858	878	0			Mar. 9	760	49
Total.....	69,303	50,336					33,156	41,625

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 2	March 9	March 16	March 23	1927-28	1928-29
CORN, EXPORTS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Year beginning November 1								
United States	17,145	20,556	1,825	825	904	645	9,990	31,221
Danubian countries b/....	36,557	15,266	0	0			7,363	111
Argentina....	322,876	269,155	b/1,419	b/1,269	b/ 713	b/ 909	75,973	b/55,09[illegible]
Union of South Africa......	8,562	c/24,257	c/ 129	c/ 43			c/7,371	c/4,757
IMPORTS:								
Year beginning November 1							Nov.-Feb.	Nov.-Feb.
United States	5,042	1,436					966	113
Total exports less U. S. imports.....	380,098	327,798					99,731	91,066

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

POTATOES: Production in specified countries, average 1909-1913, annual 1925 - 1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada	77,843	67,028	78,228	77,430	83,658	108.0
United States	357,699	323,465	354,328	402,741	462,943	114.9
Europe, 24 count. prev. rept'd	4,003,462	4,581,985	3,691,057	4,589,327	4,257,071	92.8
Irish Free State	80,924	79,833	72,121	91,212	83,863	91.9
Estonia, revised	27,526	23,872	34,020	27,253	18,412	67.6
Total Europe (26)	4,111,912	4,685,690	3,797,198	4,707,792	4,359,346	92.6
Tunis	150	162	154	103	165	160.2
Total above count. (29)	4,547,604	5,076,345	4,229,908	5,138,066	4,906,112	94.6
Est. N. Hemis. total ex. Russia and China	4,647,000	5,207,000	4,343,000	5,306,000		
Est. world total ex. Russia and China	4,723,000	5,294,000	4,444,000	5,393,000	...	...

a/ Figures in parenthesis indicate the number of countries included.

ENGLAND: Receipts of meat at London Central Markets, January-February, 1927, 1928 and 1929

Meat	Two months		
	1927	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds
Beef and Veal -			
Britain and Ireland	16,027	19,806	15,980
Argentina	77,941	72,244	72,722
Uruguay	2,852	3,476	5,542
Australia	1,028	914	1,844
Others	2,587	863	1,229
Total	100,435	97,303	97,317
Mutton and Lamb -			
Britain and Ireland	15,089	15,225	13,444
New Zealand	16,766	21,464	16,368
Argentina	9,684	8,008	13,254
Australia	3,492	3,519	7,544
Others	1,908	2,410	1,208
Total	51,939	50,626	51,818
Pork and Bacon: -			
Britain and Ireland	11,527	16,545	15,485
Netherlands	1,093	1,422	2,206
New Zealand	152	134	1,010
Others	2,458	1,822	1,696
Total	15,230	19,923	20,397

GRAINS: Exports from the United States, July 1-March 23, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 23, 1928 and 1929

Commodity	July 1-March 23 1927-28	July 1-March 23 1928-29	1929, week ending Mar. 2	Mar. 9	Mar. 16	Mar. 23
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	132,624	81,264	785	824	590	471
Wheat flour b/	46,657	44,269	1,659	776	1,288	1,283
Rye	20,926	8,594	41	9	--	1
Corn	12,036	33,914	1,825	825	904	645
Oats	5,270	9,859	77	226	37	346
Barley a/	33,020	50,864	531	482	310	171
	Jan. 1-March 23					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Ham and shoulders, incl. Wiltshire sides .	24,551	21,186	625	719	647	531
Bacon, incl. Cumberland sides	34,148	33,677	3,759	2,254	2,673	3,260
Lard	215,718	194,156	15,329	13,254	11,523	13,318
Pickled pork	5,831	8,943	463	345	184	238

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 119,000 bush., flour 176,600 bbls; San Francisco barley 100,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 9	Mar. 16	Mar. 23	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182						
5 ports, Brad. b/	177,370	238,730	4,630	5,016	3,928	Mar.23	bc175,320	bc238,993
Shipments- 4 markets d/	b297,961	b326,361	3,387	2,616	3,570	Mar.23	247,120	373,994
Pub. elev. in east b/ ..			338	456	--	Mar.16	86,505	145,143
United States..	205,896	190,927	1,600	1,878	1,754	Mar.23	e168,960	e109,628
Argentina	139,790	178,135	10,304	5,604	8,121	Mar.23	113,436	138,578
Australia	96,584	72,962	3,976	4,760	3,616	Mar.23	46,685	84,686
Russia	49,202	7,000	0	0	0	Mar.23	5,408	8
Hungary	21,142	22,133)						
Yugoslavia	10,216	1,000)						
Rumania	11,388	5,000)	0	104	0	Mar.23	4,176	2,152
Bulgaria	2,236	2,125)						
British India .	8,660	12,264	0	0	0	Mar. 23	f/ 9,160	g/-1,694
Total	849,654	796,728	19,267	14,962	17,061		594,945	707,352

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Feb. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Mar. 23 less imports through Feb. f/ Exports through Mar. 23 less imports through Dec. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 29, 1928	March 21, 1929	March 28, 1929
	Cents	Cents	Cents
New York, 92 score	48.00	47.00	47.50
Copenhagen, official quotation	39.63	34.04	33.31
Berlin, la quality	40.39	34.58	34.58
London: a/			
Danish	41.93	36.72	36.06
Dutch, unsalted	40.63	36.28	35.20
New Zealand	36.93	35.74	35.63
New Zealand, unsalted	37.58	36.93	36.93
Australian	35.63	35.41	34.76
Australian, unsalted	35.63	35.85	35.63
Argentine, unsalted	34.11	34.33	33.39

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Weed ended Mar. 28, 1928	Mar. 20, 1929	Mar. 27, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	87,654	77,727	92,633
Prices of hogs, Berlin	$ per 100 lbs.	11.13	16.48	16.32
Prices of lard, tcs., Hamburg	"	13.34	14.72	14.44
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,273	13,627	15,202
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.09	13.90	13.80
American short cut green hams	"	18.36	24.12	24.98
American green bellies	"	13.08	18.47	18.79
Danish Wiltshire sides	"	19.54	b/	b/

a/ Friday quotation. b/ No quotation.

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